ADVANCED SYSTEMS AUTOMATION LIMITED
(Company Registration Number: 198600740M)
(Incorporated in the Republic of Singapore on 10 April 1986)

UPDATE ON RECEIPT OF STATUTORY DEMAND LETTER FROM ASTI HOLDINGS LIMITED

The Board of Directors (the "**Board**") of Advanced Systems Automation Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 27 August 2024, 16 September 2024, 5 November 2024 and 21 March 2025 (collectively, the "**Previous Announcements**") in relation to the receipt of a statutory demand letter ("**Letter**") from the lawyers of ASTI Holdings Limited ("**ASTI**").

Unless otherwise defined, all capitalised terms used in this announcement shall have the same meanings ascribed to them in the Previous Announcements.

The Company had on 4 August 2025 at around 4.34 pm, vide its lawyers, provided notice to ASTI that a court application, HC/OA 801/2025 ("**OA 801**"), had been filed against ASTI to restrain ASTI from presenting a winding-up application against the Company in respect of the claims in the Letter from ASTI's lawyers dated 21 March 2025. The Company also filed an urgent summons for an interim injunction (HC/SUM 2134/2025 ("**SUM 2134**") to restrain ASTI from presenting a winding-up application against the Company until the hearing and final determination of OA 801.

OA 801 was filed and an interim injunction sought because the Company disputes that the alleged Outstanding Sums are due to ASTI. In particular, the Company takes the position that ASTI has not performed any of the services justifying ASTI charging the Outstanding Management Fees. Thus, the Outstanding Sums (including the sums claimed under the Loan Agreement, the 1M Loan Agreement, and the Outstanding Management Fees) are *bona fide* disputes and/or subject to a cross-claim, and are not suitable to be determined by a winding-up process.

The hearing for SUM 2134 took place at 9.30 am on 5 August 2025 before the Honourable Justice Chan Seng Onn at the High Court of Singapore.

The Board wishes to update shareholders that:

(a) on 4 August 2025, following the provision of notice of SUM 2134 to ASTI, ASTI had vide a written notice from its lawyers to the Company, agreed to provide an undertaking to the Company that it would not file any winding up proceedings against the Company pending the final disposal of OA 801 ("**ASTI's Undertaking**");

(b) ASTI's Undertaking was recorded at the hearing of SUM 2134 at 9.30 am on 5 August 2025 as a consent order, with the issue of costs reserved; and

(c) a Case Management Conference in relation to OA 801 has been fixed for 28 August 2025. The hearing of OA 801 has not yet been scheduled.

The Company will continue to take all necessary steps to defend the alleged claims in the Letter from the lawyers of ASTI, and to protect its interests and the interests of its shareholders.

The Company will provide further updates to shareholders of the Company, as and when there are material developments to these matters, subject to legal advice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisers.

By Order of the Board
ADVANCED SYSTEMS AUTOMATION LIMITED

LING CHUNG YEE, ROY
Non-Executive Chairman
5 August 2025

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*This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. ("**Sponsor**").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

The contact person for the Sponsor is Ms. Goh Mei Xian, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.